



8500 Cash 7-9 1/2 acres
12-17% + 2200/acre -
stock

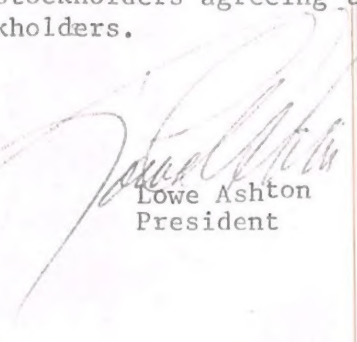
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July 29, 1971

NEWSLETTER TO STOCKHOLDERS:

To save time at the meeting and yet bring all stockholders up to date on our operations, we are making this in the form of a newsletter to make you aware of our problems and our progress.

1. Water Softener: We have found that our water is so hard that we are going to ruin our engines if we do not treat the water, so we have had to order a commercial water softener from Culligan, with a 80 gallon of soft water per minute capacity. This will temporarily be placed on a platform by the water pipe, and then be moved to our engine shed or water tower area next spring. The cost is approximately \$1500.00, however, we are going to lease it with an option to buy for the next few months.
2. New Cars: D & R G W have sold us two flat cars which we felt we needed badly to increase our train capacity, The best revenue we can get is a longer train full of people, not more trains, and the flat cars can be pressed into service faster with more people on them than any other method.
3. Revenue: We are now seeing an increase in revenue over expenditures. If we are as successful in August and September as the latter part of July, we will have an adequate amount of Cash to see us through until the Public Issue which will hopefully be ready sometime in October or November.
4. We are extremely pleased that we are to this point in our development without the necessity of borrowing any money other than from our Directors' several of whom are willing to change their loans into stock purchases, subject to the approval of the Stockholders agreeing to expand the capital investment of the original stockholders.


Lowe Ashton
President

WASATCH MOUNTAIN RAILWAY COMPANY

Total runs made since July 10th opening to July 29th. 26

Total number of patrons hauled since opening:	2841	Adults
	<u>1374</u>	Children
	4215	TOTAL

Gross Revenue: Ticket Sales:	11,431.96
Misc. Sales:	<u>1,209.30</u>
TOTAL	12,641.26

Number of Employees on payroll: 26

(17 employees under age 21)

Bank 15,000

*Must come up with 1 1/2 x
my orig. investment or \$4500
to keep orig*

